

**STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Before the Commissioner of the Office of Financial and Insurance Regulation

In the matter of:

**EQUITY CONSULTANTS, LLC
License/Registration No.: FL-3137, SR-0010661**

Enforcement Case No. 08-5606

Respondent.

To:

**MR. GORAN MARIACH
EQUITY CONSULTANTS, LLC
4180 HIGHLANDER PARKWAY
RICHFIELD, OH 44286**

**712 ABBOTT ROAD
EAST LANSING, MI 48823**

**Issued and entered
This 26th day of March 2009
by Stepehn R. Hilker
Chief Deputy Commissioner**

**FINAL ORDER OF REVOCATION OF MORTGAGE BROKER LICENSE
AND LENDER LICENSE**

I.

Findings of Fact

1. On January 15, 2009, the Chief Deputy Commissioner issued a Notice of Intention to Revoke License and/or Registration(s) ("Notice") pursuant to Section 12 of the

Mortgage Brokers, Lenders, and Servicers Licensing Act, MCL 445.1662. Said Notice advised Respondent that failure to request a hearing within 20 days would result in the issuance of a final order of revocation of Respondent's License and/or Registration. Said Notice was served on Respondent on January 20, 2009 and January 23, 2009.

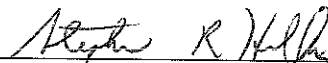
2. Respondent failed to request a hearing on the Notice of Intention to Revoke License and/or Registration within 20 days as required by statute.

II.

ORDER

Therefore, a Final Order revoking Respondent's Mortgage Broker and Lender License pursuant to Section 12 of the Mortgage Brokers, Lenders, and Servicers Licensing Act, MCL 445.1662, is hereby entered.

IT IS SO ORDERED.



Stephen R. Hilker
Chief Deputy Commissioner

**STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Before the Commissioner of the Office of Financial and Insurance Regulation

In the matter of:

**Equity Consultants, LLC
4180 Highlander Parkway
Richfield, OH 44286
License No. FL 3137**

Enforcement Case No. 08-5606

**712 Abbott Road
East Lansing MI 48823**

Mr. Goran Mariach, President

Respondent

**NOTICE OF INTENTION TO REVOKE FIRST MORTGAGE BROKER AND LENDER
LICENSE**

Pursuant to the Mortgage Brokers, Lenders, and Servicers Licensing Act ("MBLSLA"), 1987 PA 173, as amended, MCL 445.1651 *et seq.*, and the Michigan Administrative Procedures Act of 1969 ("MAPA"), MCL 24.201 *et seq.*, this Notice is provided to give you notice of facts or conduct, which, if true, will result in the issuance of an order revoking your license, and the Commissioner may impose fines or other remedies as authorized.

Within twenty (20) days after the issuance of this Notice of Intention to Revoke First Mortgage Broker and Lender License, you must file a written request for a hearing if you desire to contest the order. The filing shall be submitted to Dawn Kobus, Hearing Coordinator, 611 West Ottawa Street, Third Floor, Lansing, MI 48933. Her e-mail address is dkobus@michigan.gov. Her fax number is (517) 335-1727.

If you fail to timely file a request for a hearing, the Chief Deputy Commissioner will enter a final order revoking your first mortgage broker and lender license and may impose fines or other remedies as authorized.

In addition to the request for hearing, you may file a written answer to this Notice of Intention to Revoke First Mortgage Broker and Lender License. Your answer may be sent as indicated above.

I.

FACTUAL ALLEGATIONS AND COMPLAINT

The staff of the Office of Financial and Insurance Regulation (OFIR) alleges that the following facts are true and correct:

1. OFIR issued Respondent a first mortgage broker and lender license on December 30, 2002, pursuant to the provisions of the MBLSLA.
2. On or about June 19, 2008, OFIR served Respondent with a Notice of Opportunity to Show Compliance ("NOSC") alleging that Respondent violated provisions of the MBLSLA, MCL 445.1651 *et seq.*
3. The NOSC contained allegations that Respondent violated the MBLSLA, and set forth the applicable laws and penalties which could be taken against Respondent.
4. Respondent failed to exercise its right to an opportunity to show compliance with the MBLSLA.
5. The staff of OFIR alleges that the following facts are true and correct:

COUNT I

Violation of Section 22(g) of the MBLSLA

6. Section 22(g) of the MBLSLA, MCL 445.1672(g), states, "It is a violation of this act for a licensee or registrant to ... [r]efuse to permit an examination or investigation by the commissioner of the books and affairs of the licensee or registrant, or has refused or failed, within a reasonable time, to furnish any information or make any report that may be required by the commissioner under this act."

7. On [REDACTED] 2008, the Consumer Services Section of OFIR sent Respondent an inquiry concerning a written complaint filed by [REDACTED]. The inquiry required Respondent to provide a response to the allegations within twenty-one (21) days of the date of the inquiry.

8. Respondent failed to respond to the inquiry.

9. On March 5, 2008, the Consumer Services Section sent Respondent a second inquiry requesting Respondent to provide a response to the allegations raised in the complaint.

10. Respondent failed to respond to the inquiry.

11. On or about March 31, 2008, the Office of General Counsel sent Respondent a letter and offered Respondent an opportunity to sign a Settlement Agreement as a means of closing this matter and advised Respondent of a April 14, 2008, due date.

12. Respondent has failed to meet this deadline.

13. Respondent's conduct as described above demonstrates Respondent violated Section 22(g) of the MBLSLA, MCL 445.1672(g).

II.

APPLICABLE LAW AND PENALTIES

If the facts as alleged are true and correct, violations of the MBLSLA have occurred.

Staff believes that the following provisions are applicable in this case:

Section 11(1) and (2)(c) – (k) of the Mortgage Brokers, Lenders, and Servicers Licensing Act, MCL 445.1661(1) and (2)(c) – (k), provides as follows:

(1) The commissioner shall exercise general supervision and control over mortgage brokers, mortgage lenders, and mortgage servicers doing business in this state.

(2) In addition to the other powers granted to the commissioner by this act, the commissioner shall have all of the following powers:

(c) To conduct examinations and investigations of any person as necessary for the efficient enforcement of this act and the rules promulgated under this act.

(d) To advise the attorney general or the prosecuting attorney of the county in which the business is conducted that the commissioner believes a licensee, registrant, or person is violating this act. The attorney general or prosecuting attorney may take appropriate legal action to enjoin the operation of the business or prosecute violations of this act.

(e) To bring an action in the Ingham county circuit court in the name and on behalf of this state against the licensee, registrant, or any other person who is participating in, or about to participate in, any unsafe or injurious practice or act in violation of this act or a rule promulgated under this act, to enjoin the person from participating in or continuing the practice or engaging in the act.

(f) To order a person to cease and desist from a violation of this act or a rule promulgated under this act in accordance with section 16.

(g) To suspend or revoke a license or registration in accordance with section 29.

(h) To require that restitution be made in accordance with section 29.

(i) To assess a civil fine in accordance with section 29.

(j) To censure a licensee or registrant.

(k) To issue an order to prohibit a person from being employed by, an agent of, or control person of a licensee or registrant as provided under section 18a.

Section 18 of the Mortgage Brokers, Lenders, and Servicers Licensing Act, MCL 445.1668, provides as follows:

(1) After an investigation has been conducted and a formal complaint has been prepared pursuant to section 14(c), the commissioner shall serve upon the person

against whom the complaint was filed, and the person who filed the complaint, a notice of a hearing on the complaint pursuant to section 71 of the administrative procedures act of 1969, Act No. 306 of the Public Acts of 1969, being section 24.271 of the Michigan Compiled Laws, and a notice of an opportunity to settle the complaint through an informal conference.

(2) A person upon whom service has been made pursuant to this section may request, within 15 days after the receipt of notice, an opportunity to settle a complaint in an informal conference. An informal conference shall be held only if the person against whom a complaint has been filed agrees to the informal conference. If an informal conference is held, the hearing on the complaint shall be postponed.

(3) An informal conference may result in a settlement, consent order, waiver, default, or other method of settlement agreed upon by the person complained against and the commissioner. A settlement may include a license or registration revocation or suspension, restitution, or a penalty provided for in this act.

(4) This act does not prevent a person against whom a complaint has been filed from showing compliance with this act, a rule promulgated under this act, or an order issued under this act, as provided in chapter 4 of Act No. 306 of the Public Acts of 1969.

(5) If an informal conference is not held, or does not result in a settlement of a complaint, a hearing on the complaint shall be held as provided in chapter 4 of Act No. 306 of the Public Acts of 1969.

Section 22(g) of the Mortgage Brokers, Lenders, and Servicers Licensing Act, MCL 445.1672(g), provides as follows:

It is a violation of this act for a licensee or registrant to do any of the following:

(g) Refuse to permit an examination or investigation by the commissioner of the books and affairs of the licensee or registrant, or has refused or failed, within a reasonable time, to furnish any information or make any report that may be required by the commissioner under this act.

Section 29(2) of the Mortgage Brokers, Lenders, and Servicers Licensing Act, MCL 445.1679(2), provides as follows:

(2) If the commissioner finds that a licensee or registrant has violated this act or the rules promulgated under this act, the commissioner may do 1 or more of the following:

(a) Assess a civil fine against the licensee, registrant, or a person who controls the licensee or registrant of not more than \$1,000.00 for each violation, except that

the licensee, registrant, or a person shall not be fined more than \$10,000.00 for a transaction resulting in more than 1 violation, plus the costs of investigation.

(b) Suspend or revoke a license or registration or refuse to issue a license or renew a license or registration.

(c) Require the licensee or registrant or a person who controls the licensee or registrant to make restitution to each injured individual, if the commissioner finds that the violation of this act or a rule promulgated under this act resulted in an injury to 1 or more individuals.

(3) A civil fine assessed under subsection (2) may be sued for and recovered by and in the name of the commissioner and may be collected and enforced by summary proceedings by the attorney general. Each individual injured by a violation of this act or a rule shall constitute a separate violation. In determining under subsection (2) the amount of a fine, whether to suspend or revoke a license or registration, whether to refuse to issue or renew a license, or the amount of a license, or the amount of restitution, the commissioner shall consider the extent to which the violation was a knowing and willful violation, the extent of the injury suffered because of the violation, the corrective action taken by the licensee or registrant to ensure that the violation will not be repeated, and the record of the licensee or registrant in complying with this act. Any proceedings under this subsection shall be subject to the procedures of the administrative procedures act of 1969, Act No. 306 of the Public Acts of 1969, being sections 24.201 to 24.328 of the Michigan Compiled Laws.

III.

OPPORTUNITY FOR HEARING

This Notice is provided to you pursuant to Section 12 of the MBLSLA, MCL 445.1662, which provides as follows:

(1) Notice to a licensee or registrant of intention to enter an order of license or registration, suspension or revocation, or notice to an applicant of a refusal to issue a license shall be given in writing, served personally or sent by certified mail to the licensee, registrant, or applicant.

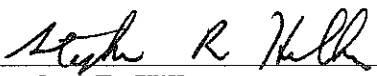
(2) Within 20 days after the notice of the intention to enter an order of license or registration, suspension or revocation, or a refusal to issue a license or registration under subsection (1), the licensee, registrant, or applicant may request a hearing to contest the order or refusal. If a hearing regarding suspension or revocation is not requested, the commissioner shall enter a final order regarding the suspension or revocation. A hearing shall be conducted in accordance with the provisions of the administrative procedures act

of 1969, Act No. 306 of the Public Acts of 1969, being sections 24.201 to 24.328 of the Michigan Compiled Laws.

Within twenty (20) days after the issuance of this Notice of Intention to Revoke First Mortgage Broker and Lender License, you must file a written request for a hearing if you desire to contest the Order. The filing shall be submitted to Dawn Kobus, Hearing Coordinator, 611 West Ottawa Street, Third Floor, Lansing, MI 48933. Her e-mail address is dkobus@michigan.gov. Her fax number is (517) 335-1727. If you fail to timely file a request for a hearing, the Chief Deputy Commissioner will enter a final order revoking your first mortgage broker and lender license and may impose fines or other remedies as authorized.

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Dated: 1/14/09



Stephen R. Hilker
Chief Deputy Commissioner